

ST. JOHN, N. B., SATURDAY, MAY 23, 1896.

HOW HE MADE MILLIONS.

THE CAREER OF PHILIP D. ARMOUR, THE MILLIONAIRE.

The Value of Possessing a Long head and Plenty of Pluck—How he Escaped a Wheat Squeeze—Made a Million in the Panic Year—A King of Financiers.

The world is his field, and the United States is his workshop. His employees number thousands. His army of workmen is greater than that of Napoleon, and it is an army never in retreat. He pays out in wages alone half a million dollars every month. His business directly gives support to more than fifty thousand people, and it amounts to one hundred million dollars every year. Four thousand railway cars are speeding over the iron tracks loaded down with his merchandise. He has his establishments in every city of the United States, and his agents are at work for him in every part of the globe. The cable and telegraph wires, which come into his office are daily loaded with private news for him as to the wants and supplies of the nations of the world, and by telegraph he sends forth the orders which are to make or lose millions. From the wheat field of Russia, from the grain-bearing plains of North India and from the markets of Australia and Europe come the reports of his men, and every morning he has, as it were, a map of the actual condition of the world before him, and can tell from whence his products will be in demand.

I refer to Philip D. Armour, the Napoleon of the Chicago capitalists, the Baron of the butchers, and the king of the pork-packing and grain-shipping products of the United States, writes Frank G. Carpenter in the New York Dispatch. I have heard much of him during my stay here in Chicago, and I had an interesting chat with him in his cage-like room, where he manages his immense business.

But first let me tell you something of the man. He is, you know, self-made. Born in New York State about sixty years ago, he started West to make his fortune. He was, I think, still in his teens when the gold fever caught him, and he worked his way across the plains and over the mountains to California. His journeys were full of hardships, and he tells many interesting stories concerning it. At one time his shoes had worn out. The sage bush and the cacti cut into his feet, and he was almost wild to obtain some kind of conveyance to carry him onward. At last, upon nearing a town in the Rockies, he met a man riding a very fine mule. He stopped him and asked him if he would sell the animal. The man replied that he did not care to sell, but if Armour really wanted it he could have it for \$200. This, however, was more than young Armour could spare, and a trade was finally made, by which Mr. Armour got the mule for \$160, which was just about all the money he had. In telling the story Phil Armour describes the delights of riding the mule, and how light his heart was as he trotted onward. He rode gaily into the town and was passing through the main street when he was met by a man, who, in fierce tones, asked him where he had gotten the mule. Mr. Armour told him. The man then said:

"Why, man, that mule belongs to Dennis Hanks. It has been stolen, and I advise you to give it up at once and get out of town, or you will be in the hands of the vigilance committee."

The man succeeded in thoroughly frightening Armour, who gave up his mule, and, sick at heart, hurried on his way. A day or two later he came to a miners' camp in the mountains, and there spent the night. He was asked how he had come, and he told of his adventures, including the swindle of the mule. As he did so, the miners burst out laughing and one of them said:

"Why, man, I bought that d-d mule myself. It has been sold over and over again, and fully one hundred men have been taken in by it. The man in the town is a confederate of the seller of the mule and they are making their living by taking in the tender reet."

It did not take long, however, for Phil Armour to get his eye teeth out. He finally got to California and there made the little money which formed the foundation of his fortune.

Mr. Armour is a far-sighted man. He looks ahead and is not afraid to trust his own judgment. He is broad gauged in his ideas. There is nothing of the pessimist about him. He is always a bull in the market and never a bear. His great fortune has been made largely through his faith in the United States and its prospects. His first strike was, in fact, a bold bet on the successful outcome of the war. He had made his little pile in California, and had gone into the pork-packing business with old John Plankington, of Milwaukee. One day he came into the office and said:

"Mr. Plankington, I am going to New York at once. The war is over, Grant has practically beaten the rebels and we will have peace in a few weeks. I am going to New York to buy all the pork I can get."

Mr. Plankington at first questioned the plan, but he finally consented and Armour went East. He bought right and left. The New Yorkers were dependent. They had lost faith in the Union and prices were away down. The news from the field, however, soon changed matters. It soon became apparent that the war was really over, and the result came as Armour had predicted. Prices went away up, and out of that deal Mr. Armour cleared something like a million dollars. There are several stories of a like nature which I have heard

concerning Mr. Armour. He thinks quickly and acts on his own judgment.

Armour is not afraid of big things, and he is ready to fight to hold his own. An instance of this occurred not long ago. For some time the grain brokers here had hoped to be able to down Armour. They had tried it a number of times and failed. At last they discovered that he had bought three million bushels of wheat to be delivered in May. The market was in such a state that he had to take it. The Chicago elevators were full, and the brokers laughed in their sleeves when they thought of Armour's having all that wheat dumped down upon him and no place to put it. They expected that he would have to sell, that they could buy it at their own prices, and that he would lose a fortune by it. This was the situation about the 1st of April. On that day Armour called in his architect and builder. Said he: "I must have within thirty days elevators built large enough to store three million bushels of wheat."

"It can't be done," said the architect. "It is a physical impossibility," was the reply. "We might do it in a year. We can't do it in a month."

"I tell you it must be done," was Armour's reply. "Call in some of the other men."

At this, others of the employees connected with building matters were admitted. They all joined with the architect, and pronounced the putting up of the structure at that time as impossibility.

Mr. Armour listened to them, but his iron jaw at the close came together more firmly than ever, and he said: "I tell you it must be done, and it will be done!" He then gave his orders. He bought a little island, known as Goose Neck Island, in the mouth of the Chicago River, on which to build the elevators. He had a advertisement posted over Chicago that any man who could handle a pick or drive a nail could find work by calling at P. D. Armour's stockyards. He put up an electric lighting system and worked three gangs of men eight hours on a stretch, putting so many men on the work that they covered it like ants. He went out every day and took a look at the work himself, and the result was he had his elevators three days before the wheat began to come. This work had been done quietly, and few of the brokers knew of it. He took care of his 3,000,000 bushels and made a big thing out of their sale.

This was like Armour. He is Napoleonic in his strokes. He is Napoleonic in his make-up. He is one of the few men who can do more than one thing at a time. While he was talking with me, messenger boys would bring him telegrams showing the condition of the stocks. He would answer them, giving his orders to buy or sell. At such times it seemed to me that he was not listening to my questions and to what I was saying, but I soon discovered that he was carrying both our conversation and the markets in his mind at the same time. I have been told he has this ability in a marked degree. Dr. Frank Gunsaulus the head of the Armour Technical Institute, says he does not doubt but that Mr. Armour could dictate letters on different subjects to three or four different secretaries at the same time, holding the thought of each separately and carrying on the three or four threads of thought without confusion.

Another instance of Mr. Armour's Napoleonic character was seen here in the panic of 1893. He was one of the few men prepared for the panic. He saw it coming months before it was a possibility in the minds of other great capitalists of the United States. He began to prepare for it in 1892. He had not been feeling well, and he went to Europe for his health. While loafing about Carlsbad he came into contact with scores of the moneyed men of Europe, and from the way they talked he learned that a storm was brewing. All at once he decided to come home. The day he landed at New York he telegraphed the leading managers of his different departments to come there to meet him. They came. They told him that business had never been better; that all of his enterprises were paying, and that they were making money hand over fist. Mr. Armour heard their reports, and then threw a thunderbolt in their midst by telling them that he wanted them to cut down this business to the closest margin.

"There is a storm brewing, and we must draw in. We must have money to prepare for it, and I want you to get all the cash you can, and put it away in the vaults. I want you to go out in the street and stretch the name of P. D. Armour to its utmost tension. Borrow every dollar you can, and let me know the result."

Some of the men rather thought that the "old man," as they sometimes call him, was crazy, but they did as he directed. At last they came to him and told him that they had about \$2,000,000 cash.

"Oh," said he, that's no half enough! Go out and borrow more. Don't be afraid. Get all you can, and get it as quick as you can."

This was done, and they finally told him that they had secured \$4,000,000 in cash. In addition to this he also had in hand about \$1,000,000 in negotiable securities. With a capital of what was practically about \$5,000,000 on hand, Mr. Armour then set back in his chair and said to himself:

"Well, if the crash must come, I, at any rate, am ready for it."

It was not long after this that the crash did come. Money was not to be got for love, work or high rates of interest. Prices dropped to the bottom. Armour was practically the only man who was perfectly prepared for it. He turned his \$5,000,000 over and over, and realized a fortune, while the masses of less far-sighted business men were on the edge of bankruptcy.

You would not think that a man who made such big strokes and who is so wealthy would be a hard worker. This, however, is the case. There is no man in Chicago who watches his business more closely and who puts in more hours than P. D. Armour. He has all his life been an early riser. He is at his office, winter and summer at 7.30

o'clock every morning, and he remains there usually until six. He goes to bed regularly at nine o'clock every night, eats simply, dresses well, but not extravagantly and gets his chief pleasure I judge, out of his work. He has great power or organization, and as we walked together through his big offices he told me that the machine practically ran itself. He took me through the great office room, in which, in cages surrounded by high wire screens something like one hundred men were working away, keeping accounts, figuring up columns to find the percentage of profits and loss, and answering the enormous correspondence which is connected with a great business like this. At the back of the room we stopped at the post office, and Mr. Armour asked the clerk within how many letters they had received that day. The man replied that 8,000 had come in, and that already about 13,000 had been mailed. The man who writes a letter or so a day can get some idea of Armour's business by comparing his work with the answering of from 8,000 to 10,000 letters a day. Leaving this part of the room, we went next off to the left, where, in a sort of an L is the telegraph office of the establishment. There were, I judge, a dozen operators at work, and the instruments which were clicking away were enough to do the business of a city of twenty thousand people.

Mr. Armour has his own private operator apart from these men. This operator has an instrument just outside the little cage which is Mr. Armour's private office. It is his business to take the messages direct from the chief, and he is at his office as early in the morning as Mr. Armour, ready to give him the reports which have been received by telegraph and cable from all parts of the world. These are first disposed of and by eight or nine o'clock Mr. Armour thoroughly knows just what he wants his men to do in all parts of the world. By ten he has practically settled the business problems of the day, and by eleven he is at leisure to meet his friends, or to go about among his employees and chat with them about their work. He is thoroughly democratic in his ways, and he knows personally every man in his office. As he walked through the room he spoke to many of the men by name, and he told me that many of his men had been with him for years. Mr. Armour believes in young men and young brains. He has said at times that he was a buyer of youth and brains. He is a good judge of men and usually puts the right man in the right place. I am told that he never discharges a man if he can help it. If the man is not efficient he gives instructions to have him put in some other department, but to keep him if possible. There are certain things, however, which he will not tolerate, and among these are laziness, intemperance and getting into debt. As to the last, he says he believes in good wages and that he pays the best. He tells his men that if they are not able to live on the wages he pays them he does not want them to work for him. Not long ago he met a policeman in his office.

"What are you doing here, sir?" he asked.

"I am here to serve a paper," was the reply.

"What kind of a paper?" asked Mr. Armour.

"I want to garnish one of your men's wages for debt," said the policeman.

"Indeed," replied Mr. Armour, "and who is this man?" He thereupon asked the police into his private office and ordered the clerk to bring him in. He then asked the clerk how long he had been in debt. The man replied that for twenty years he had been behind and that he could not catch up.

"But you get a good salary," said Mr. Armour, "don't you?"

"Yes," said the clerk, "but I can't get out of debt. My life is such that somehow or other I can't get out."

"But you must get out," said Mr. Armour, "or you must leave here. How much do you owe?"

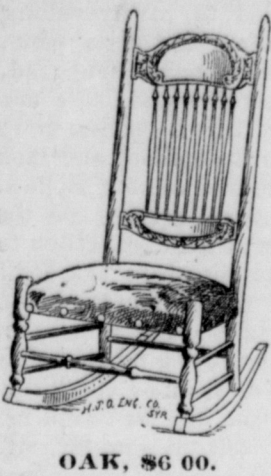
The clerk gave the amount. It was less than \$1,000. Mr. Armour took his check book and wrote out a check for the amount. "There," said he, as he handed the clerk the check. "There is enough to pay all your debts. Now I want you to keep out of debt, and if I hear of your again getting into debt you will have to leave."

The man took the check. He did pay his bets and remodeled his life on a cash basis. About a year after the above incident happened he came to Mr. Armour and told him that he had a place offered him at a higher salary and that he was going to leave. He thanked Mr. Armour and told him that his last year had been the happiest of his life and that getting out of debt had made a new man of him.

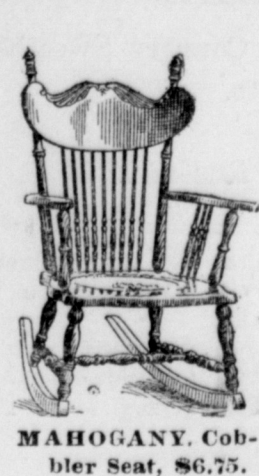
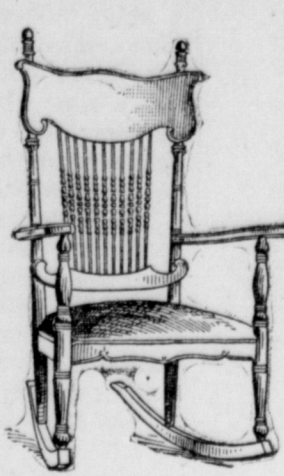
I could give a number of similar stories concerning Mr. Armour which I have heard through his friends in Chicago. The above incident came from them, and not from Mr. Armour himself.

The Factor of Safety in Bicycles.

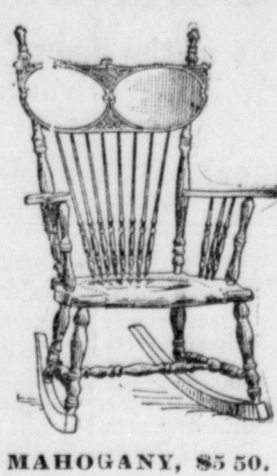
The manufacturer of the modern bicycle presents one of the most complex and delicate problems known to mechanics. The reason is that what scientists term the "factor of safety" is lower in the bicycle than in almost any other mechanical product. In high pressure guns, for instance, the factor of safety is even as great as twenty—that is, guns are made twenty times as strong as is theoretically necessary for the strain they are to bear. In ordinary guns the factor of safety is twelve, in boilers it is about six, in bridges usually five, and in almost every other form of machine it is at least four. Such wide margins of extra strength are deemed as an offset to errors in theoretical computations or defect in material construction. With the modern light construction in bicycles it is reduced to a very small margin, being as low in instances as 1.25. Such being the case, it can be understood readily why the makers of standard high-grade machines maintain a rigid system of inspection. In fact, every well-appointed bicycle factory has a thoroughly equipped testing department, in order that there may be no miscalculations or guesswork in the material entering the construction of their wheels.—Boston Evening Transcript.



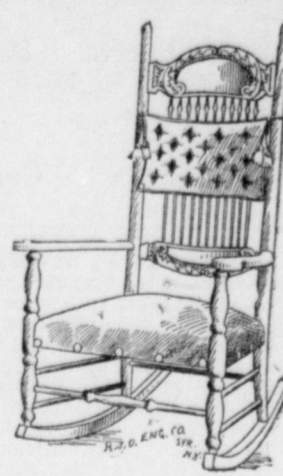
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SMART SUMMER TRAPS.

NEW AND STYLISH VEHICLES FOR WOMEN OF WEALTH.

The Basket Phaeton is Once More the Fashion and is Driven by Mrs. Vanderbilt—The "Going to Cover" Wagons Preferred by Sportive Maidens.

Next after bicycling there seems to be no outdoor sport in which women are showing such a growing enthusiasm as for driving. Never before have the carriage builders put forth so elaborate an array of '96 models in vehicles as this spring, and never before has so serious attention been given to designing traps to meet special feminine requirements.

Smartest and newest among these vehicles are those made of rattan and willow, varnished in any color of tan or brown, dark green or blue, to suit the purchaser's taste, and upholstered in Bedford cord to match. These basket carriages have, even from Newport's great driveway, ousted their stately varnished wood rivals, and their chief charm lies in the fact that the owners drive themselves about in them.

If one is not a person of great wealth and yet yearns to be in the swim and set out one's own little turnout, one can do the modest and picturesque thing and blossom forth with a donkey cart.

This is nothing more than a big square willow basket, swung low on the strong

body of the trap is woven in rattan, the high-backed seat covered in brown faced cloth and the flat canopy, finished with fringe, springs out from a steel rod [running up from the back. By touching a knob in the rod the canopy folds up against it like a parasol and the harness used with this show simmaculate white glaze leather; the white reins are a new wrinkle, introduced in behalf of the fair driver's white gloved hands, that are hopelessly discolored by the rubbing of any dark ribbons. Down in the stables there may be considerable grumbling over this feature of luxury, for every day the white reins must be cleaned with naphtha to keep them immaculate, and folded away in a lined box when not in use.

The very most interesting bit of splendor in the way of equipage has, however, been ordered by a young heiress, for her use at Bar Harbor. This is a Princess Victoria made like all the new summer victorias, entirely of basket work, willow withes woven with exquisite fineness, a groom's seat at the back and a flat canopy top, as on the rambler phaeton.

The majority of these victorias are done in brown, but this special chariot is carried out to the last detail in white. All the basket work, Bedford cord cushions and canopy are tinted a pure cream white, the running gear in a rich tone of deeper cream, almost bordering on brown and the harness

and who has as well an altered position in the smart new Tibburys. These lofty, elegant carts are painted for feminine patrons in dark green, picked out in apple green, or pale yellow, the seats cushioned in cotton corduroy and the lap robe of the finest suede leather.

Unlike the dog carts these traps are set on four wheels, for the women like them better that way and every carriage and cart has a strap attached to the floor just between the driver's feet. This is a dog strap, for the special tethering of the Boston bull terriers the companionship of which no modish young woman now considers her life complete. Under the seats of these '96 runabouts the space has been cleverly utilized to hold, in a drawerlike box, a full set of pretty scarlet lined waterproofs, the heavy driving gloves and a set of toilet articles. The side lamps are square boxes of solid plate glass and snapped over the corner of the dashboard is a varnished leather case holding a carriage clock. On the pattern of the countess's trap many equally perfect have been made for American girls who drive pairs of plump, chestnut ponies in the black harness garnished with brass.

She Managed Well.

Apropos of the facility with which woman can adapt themselves to circumstances, a little woman boarded a street car with two babies in her care, one in her arms, the other by the hand. She also



DONKEY CART AND PRINCESS VICTORIA.

Little wheels and pulled about by a stout gray donkey—or a shaggy pony. The donkey is, however, the less expensive animal and rather more modish, and he lends himself more gracefully to decoration for the donkey cart owner uses an elaborate harness. It is always bought to match the color of the cart, which is usually dark tan. It is brightened with many silver buckles, the housings are finished in scarlet or clear blue and the bridle gay with tassel resettes or parti-colored halters and a silver brow band. Occasionally the donkey wears a tiny tinkling silver bell between his big ears and these dainty equipages turn out at the country house settlements when the housekeepers go to market, for morning shopping in the village and when one wishes to drop around informally for afternoon tea and to the casino. Up at Newport the donkey cart is given to young people and Mrs. Cornelius Vanderbilt, who noticed them everywhere in the English villages, imported one last year for her own use and popularized them on this side.

This spring after her designs Mrs. Vanderbilt ordered built the first of the new wicker rambler phaetons that the carriage makers can hardly supply the demand for. It was Mrs. Vanderbilt's wish to have a trap light enough for a sleek brown cob, without any groom's seat, and set on light brown wheels with a canopy top. Her requisites were quite fulfilled. The entire

has been ordered to match the trap, with elaborate silver trimmings. As the heiress comes from the West, and is a very up-to-date young person, her victoria's lamps will be furnished with electric wires communicating with a battery under the seat. The electric bulbs of the oblong lamps are set in front of powerful reflectors, so that at night this carriage will be provided with two small searchlights and in addition to the little watch, slipped into a leather socket on the gracefully curving broad dashboard, a strip of mirror no bigger than the palm of one's hand, is adjusted below it. The uses of the mirror are ostensible and with the watch are now fitted on the dashboards of all the new vehicles.

But fashionable women who drive are divided into two very distinct classes: Those who prefer luxurious reclining in graceful low swung phaetons and the large following who adopt whatever is most masculine in the stables. Going to cover, a four-wheeled high set smart little wagon is the last approved trap in the string of vehicles owned by the Countess of Castellane, who proposes to edit Paris by her talents as a whip and has all of her carriages made in America. The young Duchess of Marlborough follows the same custom for no foreign builders can turn out such perfect examples of carriage building as firms in the states. Going to cover is a trap with a seat behind for the groom, who does not sit with his back to his mistress.

carried a satchel, a bunch of wild flowers she had evidently gathered that morning, her pocketbook, and as there was only one seat for the trio she took the other baby in her arms and held both during the ride. But the piece-de-resistance was her door-key, which she held like some faithful Bruno between her teeth. Nor did she relinquish it through the entire trip but carried it with the air of one who had a place for everything and everything in its place.

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